



FY2025 Proposed Budget

Budget Introduction: July 25, 2024

Budget Hearing: August 8, 2024

Budget Adoption: August 21, 2024





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FY2025 Proposed Budget

Total - \$342.2M

- Operating - \$146.8M
- Capital - \$179.5M
- Debt Service - \$15.9M



Adopted FY24 Operating Budget VS. Proposed FY25 Operating Budget

Expense Category	Adopted 2024 Budget	Proposed 2025 Budget	\$ Variance	% Variance
Personnel Services	79,132	83,564	4,432	5.6%
Materials and Supplies	15,097	15,389	292	1.9%
Other Services and Charges	44,332	47,797	3,465	7.8%
TOTAL	138,561	146,750	8,189	5.9%

Amounts in \$Thousands



FY2025 Operating Expense Budget

\$146.8M Total

- 5.9% total increase over FY2024 adopted budget
- \$4.4M increase in personnel costs over FY2024
 - Salary adjustments - \$2.7M
 - Medical insurance increase - \$1.1M
- Increased security (facilities and on-board vehicles), purchased transportation, and professional and contracted service agreements
- Increased O&M costs related to new, existing facilities as well as Purple Line BRT infrastructure



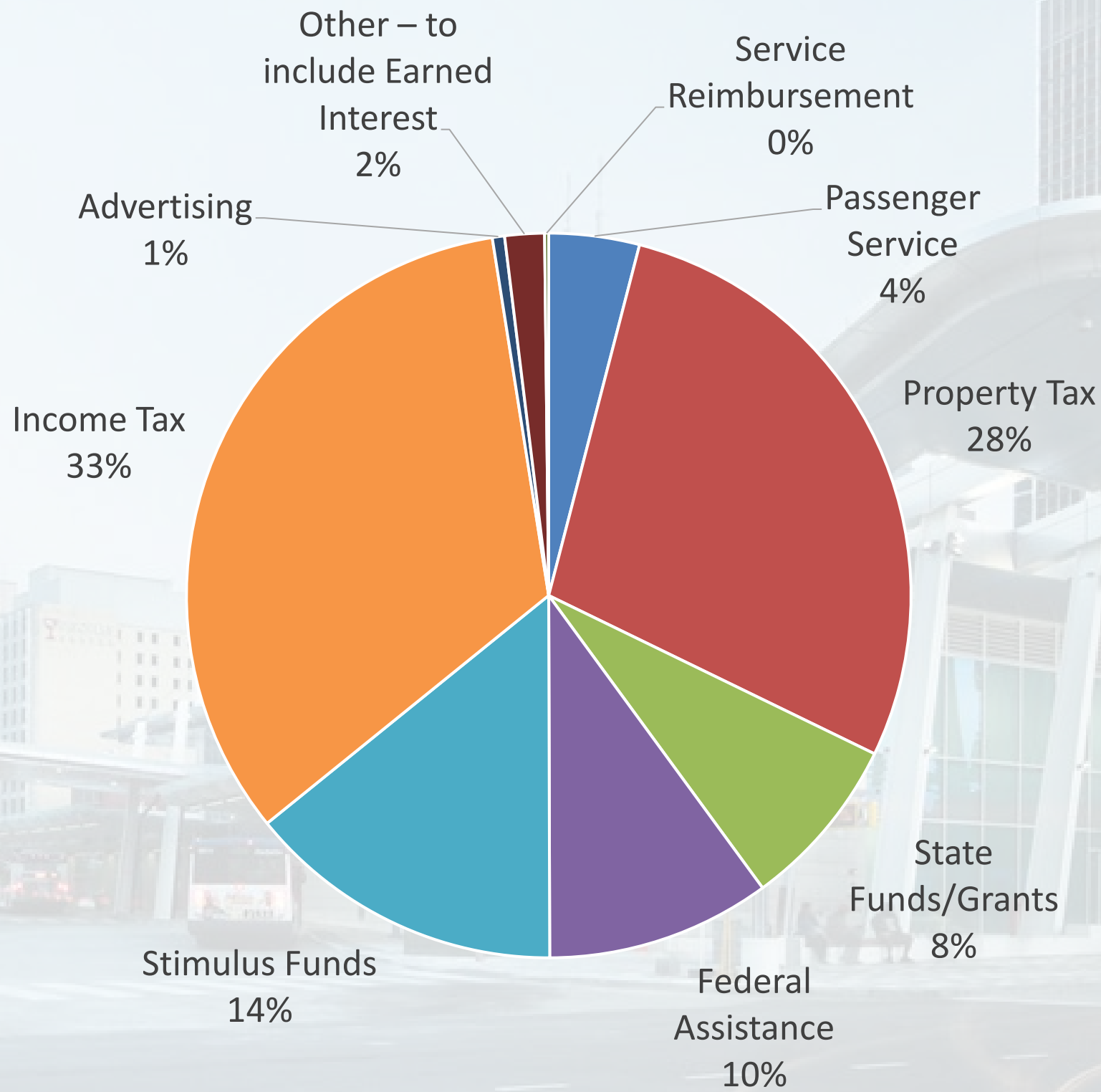
Operating Revenue - Local

- Net property & excise taxes: \$41.3M
 - Inclusive of \$15.4M Special Property Tax
 - Accounts for property tax caps \$6.6M revenue reduction
- Transit income tax revenue: \$48.9M
- Fares: \$5.9M
- Other operating revenue: \$2.6M

Operating Revenue – State and Federal

- State - \$11.4M from Public Mass Transit Fund (PMTF)
- Federal - \$14.7M
 - \$4.5M for ADA
 - 1% formula for Safety and Security
 - \$10M for preventive maintenance
- Federal (Stimulus Funds) - \$20.9M

2025 Operating Revenue



5-Year Operating Budget Outlook

Expense Category	Adopted 2024 Budget	Proposed 2025 Budget	Projected 2026 Budget	Projected 2027 Budget	Projected 2028 Budget	Projected 2029 Budget
Personnel Services	79,132	83,564	87,742	92,129	96,736	101,573
Materials and Supplies	15,097	15,389	15,851	16,326	16,816	17,320
Other Services and Charge	44,332	47,797	49,231	50,708	52,229	53,796
TOTAL	138,561	146,750	152,824	159,163	165,781	172,689

Amounts in \$Thousands



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Operating Revenue 5-Year Outlook

Sources	2024 Adopted	2025 Proposed	2026 Projected	2027 Projected	2028 Projected	2029 Projected
Passenger Service	5,925	5,925	6,103	6,286	6,474	6,669
Property Tax	39,885	41,325	42,565	43,842	45,157	46,512
State Funds/Grants	11,370	11,370	11,370	11,370	11,370	11,370
Federal Assistance	14,416	14,689	14,689	14,689	14,689	14,689
Stimulus Funds	22,705	20,867	23,950	27,318	30,875	34,630
Income Tax	41,000	48,915	50,382	51,894	53,451	55,054
Advertising	800	800	800	800	800	800
Other – to include Earned Interest	2,194	2,594	2,700	2,700	2,700	2,700
Service Reimbursement	265	265	265	265	265	265
TOTAL	138,561	146,750	152,824	159,163	165,781	172,689

Amounts in \$Thousands

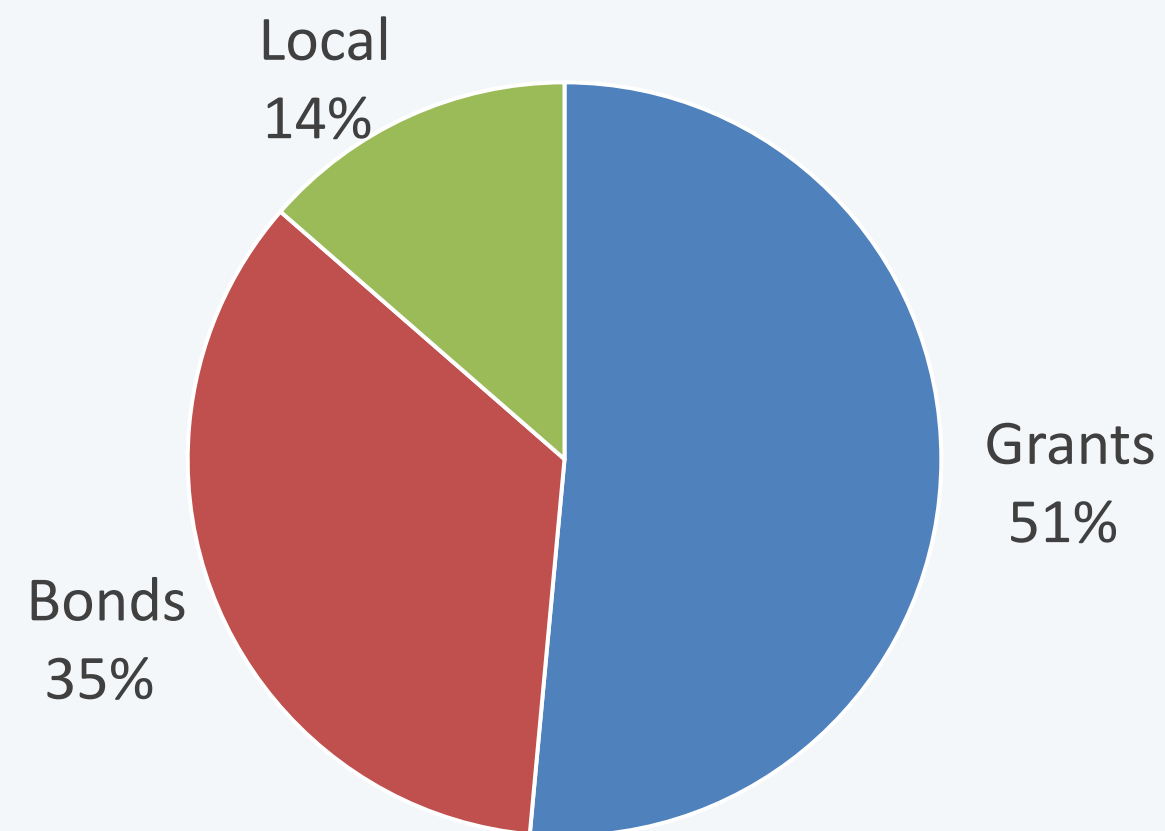
2025 Capital Budget

Capital Budget Project Category	FY2025 Budget
BRT & On-Street Infrastructure	142,620,370
Facilities	15,397,000
Finance	673,000
Fleet	18,616,496
Information Technology	2,165,000
Total	179,471,866

FY2025 Capital Budget

Funding Sources

- \$92.4M in capital grants
- \$24.4M cash from local capital projects funds
- \$62.7M in bond proceeds



2025 Debt Service Fund

- Budgeted \$15.9M in debt service to be paid in FY2024
 - 2018A - \$3.5M
 - 2021A - \$2.3M
 - 2022D - \$5M
 - 2024/2025 new issuance - Blue Line - \$5.1M

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QUESTIONS?

